

Major competitive advantage – cross-sell across wholesale

Investment Bank

- Significant revenue generated from the CB client base
 - 24% of gross domestic IB fee revenue generated from CB clients in 2010
 - \$375mm firmwide revenue from FX/Derivatives for CB clients
 - \$2B revenue opportunity within 5 years
- 40% firmwide FX revenue generated via TSS offerings

Treasury & Securities Services

- 40% TS Firmwide revenue from CB client base
- Global Corporate Bank effort
 - Additional ~\$1B of annual pretax income impact expected in 5 years

Asset Management

- 21% of IM liquidity AUM from TSS
- 12% of firmwide PB client revenue generated from IB products

Retail branches are invaluable to the rest of our franchise

Commercial Banking

- Business unlikely to exist without retail presence
- ~17mm transactions done by CB clients in 2010 at branches
- \$650-800mm of projected long-term CB pretax income opportunity from build-out in the WaMu footprint (West and Southeast)

Card Services

- 1.5 mm+/- cards sold through branches in 2010
 - 35% of Card Services cards sold through branch network¹
- >40% of revenue from new merchants is being sourced through the retail branches



Asset Management

- ~25% of JPM IM US Retail AUM comes from the branches
 - \$31B of JPM investment product AUM
- \$1B+/- incremental pretax income opportunity from Chase Private Client Services
- ~50% of Private Banking clients use the branch network

Treasury & Securities Services

- Use of core banking services (e.g., deposits and change orders)
- Check Cashing Agreements: cashing of employee payroll checks without a fee across branch network
- Chase At Work: better payroll management, convenient banking & discounts to employees

¹ Excludes retail partner accounts